

Pala Announces Additional Acquisition of Titanium Resource Group Shares

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JERSEY, Channel Islands--(BUSINESS WIRE)--Pala Investments Holdings Limited ("Pala") is pleased to announce that it has acquired, through a private transaction, an additional 8.1% of Titanium Resources Group Limited's ("TRG") [AIM:TXR] common shares outstanding, bringing Pala's total ownership in TRG's common shares to 38.1%.

Prior to the transaction, Pala owned just under 30% of TRG's common shares. In accordance with TRG's Articles of Association, in order to exceed the 30% threshold without making a full takeover offer, Pala required shareholder approval of more than 50% of TRG's other shareholders. Pala is pleased to announce that over 60% of the other TRG shareholders approved the additional acquisition by Pala. Pala would like to thank these shareholders for their support.

Mr. Jan Castro, Managing Director of Pala Investments AG, exclusive investment advisor to Pala, said, "Pala is very excited about its investment in TRG, and appreciates the support shown by other TRG shareholders for Pala's continuing involvement in TRG. With the resolution of the debt issue with the Government of Sierra Leone, the release of substantial funds for the improvement of operations, the ongoing implementation of the operational improvements identified in TRG's continuing operations review, and the significantly higher rutile prices TRG has succeeded in negotiating for 2011, we believe that TRG is now well-positioned to begin to access the value inherent in its world-class Sierra Rutile asset. Pala looks forward to working with TRG's other shareholders in supporting the company as it works to create greater shareholder value."

About Pala

Pala Investments Holdings Limited is a US\$1 billion multi-strategy investment company dedicated to investing in, and creating value across, the mining sector in both developed and emerging markets. Pala Investments' exclusive investment advisor, Pala Investments AG, has extensive experience within the mining sector. Pala Investments seeks to assist companies in which it has long-term shareholdings by providing strategic advice and innovative financing solutions. For more information, visit www.pala.com.

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PALA INVESTMENTS HOLDINGS LIMITED

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